PERISAI CAPITAL (L) INC

(Incorporated with limited liability in the Federal Territory of Labuan, Malaysia)
(Company Registration No. LL09785)

S$125,000,000 6.875 PER CENT. NOTES DUE 2016 (ISIN SG57J6997255) COMPRISED IN SERIES 001 (THE "NOTES") ISSUED BY PERISAI CAPITAL (L) INC. (THE "ISSUER") PURSUANT TO ITS S$700,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY PERISAI PETROLEUM TEKNOLOGI BHD (THE "GUARANTOR") (THE "PROGRAMME")

Status Update

Reference is made to our announcement of 12 October 2016 ("Announcement"). Unless defined herein, all italicized and capitalized terms used here shall bear the same meaning as ascribed to the same in the Announcement.

The Issuer wishes to inform that it and the Guarantor, have both received a notice dated 17 October 2016 from the Trustee of the Notes notifying that the Redemption Amount of the Notes together with interest accrued to the date of payment are immediately due and payable and that, a demand is made for the immediate payment of the same.

The Guarantor is seeking legal advice on the Notice of Demand and will make the necessary announcements as and when necessary.

By Order of the Board
Perisai Capital (L) Inc.

Datuk Zainol Izzet bin Mohamed Ishak
Director
18 October 2016